

Be Then Do Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Be Then Do Ltd

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Be Then Do Ltd

(Registration number: 05044957) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	57	325
Cash at bank and in hand		2,328	9,056
		<u>2,385</u>	<u>9,381</u>
Creditors: Amounts falling due within one year	6	<u>(31,214)</u>	<u>(30,808)</u>
Net liabilities		<u>(28,829)</u>	<u>(21,427)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(28,831)</u>	<u>(21,429)</u>
Shareholders' deficit		<u>(28,829)</u>	<u>(21,427)</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 September 2021 and signed on its behalf by:

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Mrs J G Sandford-Nedoszytko
Director

Be Then Do Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
49 Ashgrove
Peasedown St. John
Bath
BA2 8EF

These financial statements were authorised for issue by the Board on 9 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

Going concern

The ongoing worldwide Covid-19 pandemic still gives rise to uncertainty in relation to the company's future activity and events and indeed the company's longer-term prospects.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continues to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Be Then Do Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (2020 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 April 2020	5,881	5,881
At 31 March 2021	5,881	5,881
Depreciation		
At 1 April 2020	5,881	5,881
At 31 March 2021	5,881	5,881
Carrying amount		
At 31 March 2021	-	-

5 Debtors

	2021 £	2020 £
Trade debtors	57	325
	57	325

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Amounts owed to related parties	7	29,224	28,811
Taxation and social security		145	197
Accruals and deferred income		1,845	1,800
		<u>31,214</u>	<u>30,808</u>

7 Related party transactions

Loans from related parties

	Key management £	Total £
2021		
At start of period	28,811	28,811
Advanced	984	984
Repaid	(571)	(571)
	<u>29,224</u>	<u>29,224</u>
At end of period		
	<u>29,224</u>	<u>29,224</u>
2020		
At start of period	12,051	12,051
Advanced	16,760	16,760
	<u>28,811</u>	<u>28,811</u>
At end of period		
	<u>28,811</u>	<u>28,811</u>

Terms of loans from related parties

Loans from key management are interest free and repayable on demand.